CRAGG CHRISTOPHER E

Form 4 March 01, 2006

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or

Expires: January 31, 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

CRAGG CHRISTOPHER E Sym OIL				2. Issuer Name and Ticker or Trading Symbol OIL STATES INTERNATIONAL INC [ois]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 333 CLAY	(First) (M	4620	3. Date of Earliest Transaction (Month/Day/Year) 03/01/2006						Director 10% Owner _X_ Officer (give title Other (specify below) VP Tubular Services			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)						6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
HOUSTON	T, TX 77584								Form filed by l Person	More than One Re	porting	
(City)	(State)	(Zip)	Table	e I - Noi	n-D	erivative S	ecuri	ties Acq	uired, Disposed o	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any (Month/E	n Date, if	3. Transa Code (Instr.		4. Securition(A) or Dis (Instr. 3, 4	sposed	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	03/01/2006			Code M	V	Amount 30,000	(D)	Price \$ 9	33,431	D		
Common Stock	03/01/2006			S		30,000	D	\$ 35.5	3,431	D		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474

(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock	\$ 9	03/01/2006		X	30,000	<u>(1)</u>	03/01/2012	Common Stock	30,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting of their families	Director	10% Owner	Officer	Other			
CRAGG CHRISTOPHER E			VP				
333 CLAY STREET, SUITE 4620			Tubular				
HOUSTON, TX 77584			Services				

Signatures

/s/ Robert W. Hampton, pursuant to power of attorney 03/01/2006

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Options vested in four annual installments beginning 2/8/2002.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2